

CREDIT UNION DIVISION[189]

Adopted and Filed

Rule making related to fees

The Credit Union Division hereby amends Chapter 15, “Foreign Credit Union Branch Offices,” Iowa Administrative Code.

Legal Authority for Rule Making

This rule making is adopted under the authority provided in Iowa Code section 533.115.

State or Federal Law Implemented

This rule making implements, in whole or in part, Iowa Code section 533.115.

Purpose and Summary

This amendment updates the annual fees paid by foreign credit unions to the Division.

Public Comment and Changes to Rule Making

Notice of Intended Action for this rule making was published in the Iowa Administrative Bulletin on August 25, 2021, as **ARC 5881C**. No public comments were received.

Since publication of the Notice, the amendment was updated to strike the reference to operating a branch office as the trigger to pay a registration fee.

Adoption of Rule Making

This rule making was adopted by the Credit Union Review Board on September 29, 2021.

Fiscal Impact

This rule making has no fiscal impact to the State of Iowa.

Jobs Impact

After analysis and review of this rule making, no impact on jobs has been found.

Waivers

Any person who believes that the application of the discretionary provisions of this rule making would result in hardship or injustice to that person may petition the Division for a waiver of the discretionary provisions, if any, pursuant to 189—Chapter 23.

Review by Administrative Rules Review Committee

The Administrative Rules Review Committee, a bipartisan legislative committee which oversees rule making by executive branch agencies, may, on its own motion or on written request by any individual or group, review this rule making at its [regular monthly meeting](#) or at a special meeting. The Committee’s meetings are open to the public, and interested persons may be heard as provided in Iowa Code section 17A.8(6).

Effective Date

This rule making will become effective on January 19, 2022.

The following rule-making action is adopted:

Amend subrule 15.6(1) as follows:

15.6(1) Each credit union operating ~~a branch office~~ in this state pursuant to these rules and Iowa Code section 533.115 shall pay an annual registration fee of \$1,000 plus \$250 for each branch or office located in Iowa to the superintendent on or before February 1 of each year.

[Filed 11/24/21, effective 1/19/22]

[Published 12/15/21]

EDITOR'S NOTE: For replacement pages for IAC, see IAC Supplement 12/15/21.